

HB 1124 -- Insurance Payments for Covered Losses or Damages

Sponsor: Wieland

Currently, an insurer must pay a claim for any total loss or damage by a fire in the full amount for which the property was insured. This bill requires an insurer to pay a claimant for the total face value amount of an insurance policy for any total loss or damage by any peril of covered property and the insurer cannot claim a diminished value of the lost property.